

15th November, 1953.NEW SOUTH WALES.DIGEST OF CURRENT STATISTICS.ContentsGENERAL

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New South Wales production, employment and transport figures for September quarter 1953 show further recovery from the recession of 1952 and early 1953, but generally industrial activity has not yet regained the peak level of 1951. Internal price indicators continued to rise, but much more slowly than in recent years. Money and trade turnovers (in terms of money) after a period of decline or stability have been again increasing, but at the higher prices quantitative retail turnovers in September quarter were little greater in 1953 than in 1952.

Good rainfalls in October improved the outlook in agricultural and pastoral districts of the State but conditions in the coastal dairy districts became less favourable. Wool deliveries so far this season point to a heavy clip.

An estimate for the national income of New South Wales by industry groups for the seven years ended June 1953 is shown on p. 124.

PART 1 : EMPLOYMENT AND NON-RURAL INDUSTRIES.

EMPLOYMENT : New South Wales.

(The data in this section exclude rural workers, women in private domestic service, defence forces and national servicemen. Figures for recent months are subject to revision.)

New South Wales employment rose in September 1953 by 3,700 to 1,005,100; that is the highest level since August 1952. The increase was confined to private employment and occurred mainly through greater factory activity and a seasonal rise in wool-brokers' staffs. Preliminary factory figures for October indicate a further rise for that group. The recovery in the employment position is confirmed by a fall in the number of persons on unemployment benefit, from 28,000 in December 1952 to 10,000 in September and 7,100 in October. The number of unfilled vacancies registered with Commonwealth Employment Service offices in this State has risen from 6,000 at the beginning of the year to 13,000 in October while the number of unplaced applicants (including those wanting a change of job) fell from 42,000 in January to 18,000 in October. Total employment in September 1953 was still 55,000 less than at the peak of November 1951, despite the increase of population.

NEW SOUTH WALES - WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousands)
(Excluding rural workers, women in domestic service, defence forces)

Year and Month	Males	Females	Government	Persons Private	Total
1939 - July	529.9	168.0	155.9	542.0	697.9
1947 - July	671.8	252.1	210.5	713.4	923.9
1951 - November	765.0	295.2	248.3	811.9	1,060.2
1952 - September	735.3	263.8	252.1	747.0	999.1
1953 - January	723.9	262.3	240.3	745.9	986.2
July	733.0	266.5	245.8	753.7	999.5
August	733.3	268.1	245.5	755.9	1,001.4
September	735.4	269.7	245.3	759.8	1,005.1

An increase of 2,900 (1700 men and 1200 women) in September 1953 raised factory employment to 362,300; that is 15,500 more than a year ago but still 24,600 below the peak of November 1951. Smaller increases in recent months were recorded in wholesale and primary produce dealing (partly seasonal), retail trade, Government building and health services. Private building employment remains well below last year's level, and the same applies to road and rail transport. Movements in Government employment have generally been smaller than in private employment. Government employment reached a peak of 256,100 in July 1952, fell to 240,300 in January 1953 and was back at 245,300 in September; while private employment fell from 811,900 in November 1951 to 745,900 in January and recovered to 759,800 in September.

	1939	2 Years end. June '53		1952	1953	1953	1953
	July	Peak	Low	Sept.	July.	August	Sept.
Coal mines	10.8	21.7	19.6	21.7	20.8	20.9	21.0
Factories	218.1	386.9	345.5	346.8	358.6	359.4	362.3
Build'g & Con.-Men							
Private		37.3	28.9	32.4	29.0	28.5	28.5
Govt. etc	58.4	40.3	30.4	37.2	33.9	33.9	34.2
Road Transport	23.2	40.3	36.8	37.6	36.5	36.5	36.4
Rail and Air Transport	30.2	44.3	40.9	43.3	42.5	42.4	42.1
Communications	12.8	31.4	29.5	30.0	30.4	30.5	30.7
Finance & Property		36.8	35.6	36.1	36.3	36.2	36.2
Wholesale (Produce)	67.5	67.2	61.0	61.6	60.8	61.9	62.7
Retail Trade	80.0	96.9(x)	88.9	89.0	89.8	90.1	90.2
Public Service	105.7	152.9	148.4	148.8	148.6	149.1	149.3
ALL CLASSES:	=====	=====	=====	=====	=====	=====	=====
Men	529.9	765.0	723.9	735.3	733.9	733.3	735.4
Women	168.0	295.2	263.6	263.8	266.5	268.1	269.7
Total.	697.9	1060.2	986.2	999.1	999.5	1001.4	1005.1

(x) Excluding Nov/Dec. peak.

Factory employment figures shown below are based on a survey of the larger privately-owned factories in New South Wales (carried out by the Department of Labour and National Service and the Commonwealth Statistician). Increases in the factories surveyed rose from 600 in August to 1400 in September and 2000 in October, when the total of 179,100 was the highest since April 1952. The principal rises in October were 800 in the food group, - mainly seasonal rises in the milk using and vegetable canning industries, and 800 in "other metal manufactures," - due mainly to seasonal increases in the refrigerator industry. Many other industries have shown small steady rises in recent months. Decreases in the transport group during the past four months were due to retrenchments in the ship building and repairing industry. Employment in the motor vehicle industry remained fairly steady.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED : NEW SOUTH WALES (Thousands)

Industrial Group.	1952		1953					
	Jan.	Sept.	Jan.	June.	July.	Aug.	Sept.	Oct.
Building Materials	14.7	12.9	12.8	13.2	13.1	13.2	13.3	13.3
Basic Metals - Ferrous	21.6	23.3	23.9	24.1	24.1	24.1	24.2	24.3
- Other	4.6	4.5	3.7	3.7	3.7	3.7	3.7	3.7
Transport Equipment.	17.6	16.6	16.7	17.5	17.3	17.2	16.9	16.5
Other Metal Manufactures	50.5	40.8	41.3	42.7	42.9	43.3	44.3	45.1
Chemical Products	8.8	7.5	7.7	7.5	7.5	7.4	7.5	7.6
Clothing, Textiles	31.4	26.7	27.6	30.7	30.7	30.7	31.0	31.2
Food.	14.7	13.1	13.5	13.0	13.1	13.1	13.1	13.9
Other	25.5	21.7	21.8	23.3	23.5	23.8	23.9	24.3
TOTAL :								
Males	143.3	130.6	131.5	135.8	135.8	136.2	137.0	137.9
Females	46.1	36.5	37.5	39.9	40.1	40.3	40.9	42.0
Persons.	189.4	167.1	169.0	175.7	175.9	176.5	177.9	179.9
Total, excl. Food -	174.7	154.0	155.5	162.7	162.8	163.4	164.8	166.0

GAS AND ELECTRICITY - NEW SOUTH WALES & SYDNEY.

New South Wales gas and electricity production in September quarter 1953 reached a record level, exceeding that in 1952 by 4% and 17% respectively. The seasonally adjusted gas & electricity consumption index for the Sydney area rose from 208 in the year 1951-52 and 214 in 1952-53 averaged to 222 in September quarter 1953.

	Year ended June			September quarter				
PRODUCTION - N.S.W.	1939	1952	1953	1946	1950	1951	1952	1953
GAS-million cubic ft.	10,896	20,537	20,767	4,238	4,975	5,831	5,725	5,933
ELECTRICITY-mill.kWh.	1,948	4,628	5,077	756	1,115	1,186	1,266	1,447

CONSUMPTION - Sydney. - Gas & Electricity - Seasonally Adjusted Index

1937-39 = 100	104	208	214	161	186	206	206	222
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PRODUCTION - Building Material and Fittings, Metal and Textile Products.

Productions in many industries in New South Wales (as in the whole of Australia) increased appreciably during 1953 over the 1951-52 level. For some important building materials - timber, terracotta tiles, cement - production in recent months has been at record levels while for others, as well as for building fittings, such as stoves, baths, coppers and refrigerators, production recovered much of the ground lost in last year's decline. Productions of other metal products and of textile products is now also again nearing the peak levels of 1951-52.

PRODUCTION - New South Wales - (1952-53 figures subject to revision)

	Unit	Year ended June				September Quarter.		
		1939	1951	1952	1953	1951	1952	1953
Sawn Timber	m.s.ft.	179	338	381	351	94	83	106
Cement	000 t.	432	613	594	660	139	142	181
Bricks, Clay	mill.	379	342	355	295	97	78	93
Tiles, T'cotta	mill.	20.1	22.6	22.8	27.8	5.3	6.9	7.8
Tiles, Cement	mill.	...	11.2	20.3	5.9	5.5	2.2	1.3
Asb.Cem.Sheets	m.s.yd.	5.3	9.8	10.5	9.3	2.5	2.3	2.6
Fib.Plaster Sh.	m.s.yd.	2.7	5.0	5.0	4.4	1.3	1.2	1.2
Stoves (a)	thous.	39.8	57.7	57.5	36.0	16.9	9.4	12.8
Baths	thous.	n.a.	45.6	49.7	40.0	14.1	8.1	14.2
Coppers (b)	thous.	n.a.	48.9	41.7	23.1	14.6	5.2	8.0
Refrigerators	thous.	13.1	113.6	101.2	91.5	32.6	13.2	31.8
Int.Comb.Engines.	thous.	2.2	23.8	22.5	11.9	7.5	2.2	4.4
Electric Motors	thous.	27	404	452	371	123	73	119
Motor Bodies	thous.	5.4	8.9	9.3	5.0	2.8	1.2	5.4
Bicycle	thous.	36.4	29.2	28.7	21.3	8.0	3.6	5.5
Hosiery-Women's	000doz.p.	520	466	464	563	141	138	166
Mens	000doz.p.	535	423	377	338	114	76	117
Boots, Shoes, Sandals	mill.p.	4.8	6.3	6.2	5.8	1.8	1.5	1.8
Woven Wool Cloth	mill.sq.yd.	12.6	13.3	11.4	10.5	3.5	2.2	3.1 x
Worsted Yarn (c)	Mill.lbs.	18.1	24.8	19.4	20.1	6.7	4.1	6.1 x
Woollen Yarn (c)	Mill.lbs.	14.4	21.6	16.9	15.1	5.9	3.1	4.9 x

(a) Excluding stovettes. (b) Gas & Electric (c) Australian Production. x Three months ended August.

COAL PRODUCTION - New South Wales.

Coal production in New South Wales in August, September and October 1953 was maintained at the rate of 310,000 tons a week. Output for the forty-four weeks ended 31st. October, 1953, 11.91 million tons, was 7% less than in the corresponding period of 1952, mainly because of reduced production from open cuts. At the average rate of the first 44 weeks production for the full year 1953 would be about 14 million tons or 1 million tons less than in the record year 1952.

COAL PRODUCTION : New South Wales (Thousand tons)

	Year			44 Weeks ended		
	1950	1951	1952	3.11.51	1.11.52	31.10.53
Underground	11,197	11,224	12,492	9,411	10,547	10,410
Open Cuts	1,601	2,289	2,528	1,840	2,184	1,499
<u>Total</u>	<u>12,798</u>	<u>13,513</u>	<u>15,020</u>	<u>11,251</u>	<u>12,731</u>	<u>11,909</u>

IRON AND STEEL PRODUCTION.

Iron and steel output in September 1953 was a little below the record figure of recent months. Steel output of $1\frac{1}{2}$ million tons in the first nine months of 1953 was about 30% and 40% higher than in the same period of 1952 and 1951.

IRON AND STEEL PRODUCTION (Thousand tons)

	Year ended June				Quarter ended			
	1939	1950	1952	1953	Sept.'52	Mch.'53	June '53	Sept'53
Pig Iron (N.S.W.)	1,105	1,002	1,219	1,541	359	387	404	412
Pig Iron (Whyalla) S.A.	-	121	186	197	45	53	50	52
Ingot Steel (N.S.W.)	1,168	1,266	1,473	1,846	440	454	491	534

Passenger and goods traffic on the State railways in September quarter 1953 was comparatively heavy, and gross earnings were £430,000 higher than last year. Working expenses, however, were 1.09m less than in 1952, and the surplus on working account of £2.79m. was a record for September quarter. Capital charges to be met from the surplus on working account totalled £9.27m. in the year 1952-53 and are estimated to be slightly higher in 1953-54. The 1953-44 estimates provide for a net deficit on railway account of £1.41m. for the current year as against a deficit of £1.45m. in 1952-53.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

	Three Months ended September					Month of September	
	Passenger Journeys	Goods(excl.) Livestock.	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl.) Livestock.
	Millions	Mill.tons.	£mill.	£mill.	£mill.	Millions	Mill.tons.
1938	46.9	3.48	4.70	3.55	1.15	15.5	0.88
1948	64.6	4.62	9.62	8.16	1.46	21.1	1.57
1951	66.5	4.79	13.57	14.14	-0.57	21.9	1.56
1952	66.5	4.74	18.37	17.10	1.27	23.3	1.57
1953	68.5	5.17	18.80	16.01	2.79	22.4	1.70

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines.

MOTOR VEHICLE REGISTRATIONS. New South Wales and Australia.

Registrations of new motor vehicles in New South Wales have recovered appreciably in recent months. New registrations in September quarter averaged 3,130 cars and 1790 lorries, utility and vans a month in 1953, and were 38% and 25% respectively higher than in 1952. Between September 1952 and 1953 the number of cars on the State register rose by about 24,900 and that of lorries etc. by about 6,100 while a total of 33,000 new cars and 19,500 new lorries were registered in that period. This indicates that withdrawals of old vehicles from traffic were equivalent to one in every four new cars and two in every three new lorries registered. The places of origin of new vehicles registered in the twelve months ended September 1953 were as follows: Australia 50% of cars (50% of lorries), United Kingdom 33% (18%), America 14% (30%), Continental Europe 3% (2%)

Monthly Average.	NEW VEHICLES REGISTERED		ON REGISTER, END OF PERIOD	
	Cars	Lorries, Utilities and Vans.	Cars	Lorries, Utilities and Vans.
	New South Wales.			
June Quarter, 1939	1,650	580	213,300	76,700
Sept. Quarter, 1950	4,560	2,450	281,000	165,300
Sept. Quarter, 1952	2,270	1,430	342,900	196,500
June Quarter, 1953	2,600	1,700	360,600	199,900
Sept. Quarter, 1953	3,130	1,790	367,800	202,600
	A u s t r a l i a			
Year 1938-39	4,510	2,080	562,000	258,000
Year 1950-51	10,600	6,500	883,000	551,000
Year 1952-53	7,750	4,360	1,109,000	582,000
Sept. 1953	10,120	3,130	not yet available.	

Registrations of new cars in Australia rose from an average of 4,500 a month in 1938-39 up to 14,900 in May 1950, and after falling to less than half that figure in 1952 were 10,100 in September 1953. Both the number of cars and of commercial vehicles on the register in Australia have about doubled between June 1939 and 1953.

INDUSTRIAL DISPUTES - New South Wales.

Dispute losses in New South Wales coal mines in September and October 1953 were comparatively heavy, and man-days lost in mines in the first ten months of 1953, 432,000, were considerably more than for this period of recent years. By comparison dispute losses in other industries, 298,000 man working days in the first ten months of 1953, were not so great.

INDUSTRIAL DISPUTES - NEW SOUTH WALES = Thousand Man Days Lost.

	1953					Ten Months end. Oct.		
	June	July	August	Sept.	Oct.	1951	1952	1953
Coal Mines	59	29	19	46	39	359	270	432
Other Employment.	26	30	9	101	24	285	428	298
TOTAL.	85	59	28	147	63	644	698	730

MAJOR PRIVATE TRADING BANKS - AUSTRALIA.

The seasonal fall in bank deposits, totalling £103m. between April and August 1953 was halted in September when deposits rose by £11m. to £1192m. A release of £21m. from Special Accounts during the month was matched by increased holdings of Treasury bills, other securities and cash. Although there has been some re-expansion of bank lending in recent months and bank deposits are now £138m. higher than in September 1952 bank advances are still £51m. below the corresponding 1952 figure. The additional funds were partly diverted into Special Accounts, £75m., and partly invested in Treasury bills, £28m., and other Government securities, £57m. The advance-deposit ratio fell from 65% in September 1952 to 53% in 1953.

MAJOR TRADING BANKS - Business within Australia.

Month (Weekly Averages)	Deposits at Credit of Customers £mill.	Balances due to Other Banks £mill.	Advances to Custom- ers. £mill.	Public Secur- ities. £mill.	Special A/c with G/wealth Bank. £mill.	Treasury Bills. £mill.	Cash Items £mill.	Ratios to Deposits	
								Advan- ces. %	Special A/c. %
1939 September.	315	1	296	22	-	17	32	94	-
1950 September.	1002	51	449	93	448	19	66	45	45
1951 September.	1177	62	568	76	519	34	55	48	44
1952 April.	1247	52	668	64	428	40	64	54	34
September.	1054	17	682	66	186	69	67	65	18
1953 April.	1284	4	592	110	276	173	72	46	22
August.	1181	3	620	120	282	86	67	53	24
September.	1192	4	631	123	261	97	73	53	22

SAVINGS BANK DEPOSITS - New South Wales and Australia.

Comparing the September quarters of 1951, 1952 and 1953 there has been a steady increase in new deposits and, at a slightly lower rate, in withdrawals. The quarter's net increase in deposits rose from £42m. in 1951 to £52m. in 1952 and £6m. in 1953. Total savings deposits in this State at the end of September 1953 were £325m., equivalent to £94.10.0 per head of the population, as compared with £310m. in September 1952. Savings bank deposits in Australia at the end of September 1953 were £967m. or £57m. more than a year earlier.

SAVINGS BANK DEPOSITS - £ million.

Year ended June.	New South Wales.					Total Deposits, End of period.	
	Credits,			With- drawals.	Net Increase in deposits.	N.S.W.	Australia.
	Deposits	Interest	Total				
1939	65.6	1.6	68.2	67.2	1.0	87.5	245.6
1946	191.1	3.8	194.9	156.9	38.0	236.2	663.6
1952	262.0	4.8	266.8	246.7	20.1	304.5	891.9
1953	266.0	5.7	271.7	257.1	14.6	319.2	947.5
September Quarter.							
1951	66.8 (a)	-	66.8	62.3	4.5	288.9	852.4
1952	65.7 (a)	-	65.7	60.2	5.5	310.0	910.0
1953	72.4 (a)	-	72.4	66.4	6.0	325.2	966.8

(a) Includes interest added to accounts closed during month.

DEBITS TO CUSTOMERS' Accounts in DEPOSITS - New South Wales.

("Debits" refer to all trading banks operating in New South Wales excluding Government accounts at city banks and Central Bank transactions.)

A renewed upward movement in money turnovers in recent months is reflected in the increase of bank debits. During the first half of 1953 debits

debits were near the 1952 and below the 1951 levels, while the weekly average for September quarter 1953, £159m., was 13% higher than in 1952 and 5½% more than in 1951.

DEBITS TO CUSTOMERS ACCOUNTS - NEW SOUTH WALES - £mill.

Weekly Average	1946	1951	1952	1953	Change 1952/53
March Quarter	41.5	149.4	150.8	147.7	Minus- 2%
June Quarter	51.0	165.7	155.6	155.8	-
Sept. Quarter	55.3	162.1	160.7	159.0	Plus 13%
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SYDNEY STOCK EXCHANGE.

After steady trading early in October demand eased toward the end of the month and share prices receded, and then were stable again at a lower level in November. In the monthly averages the greater price falls were in the industrial and pastoral finance series which fell by 2% to the June level. The retail and insurance series remained steady, and the series for 75 companies and for 34 active shares for October were down to the August level.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician)

	Manufacturing and Distributing	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies.	34 Active Shares.
1939-August	213	168	156	118	264	174	182
1946-December	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-June	358	257	154	189	581	257	251
December.	354	244	151	189	557	247	248
1953-July	370	266	154	198	559	258	260
August	372	274	154	202	582	263	267
September	371	279	155	201	586	264	270
October	364	283	152	196	591	262	266

RETAIL SALES = Survey of Retail Establishments, Australia.

Preliminary retail census figures for Australia for September quarter 1953 show an increase in turnover over the corresponding 1952 quarter of 9% to £500m. There had been an increase of 4% in June quarter, but in the preceding three quarters sales had remained substantially unchanged from those of a year earlier. The value of food and drink sales (equivalent to 39% of the total in September quarter 1953) has increased continuously, whereas clothing sales in September quarter varied from £82m. 1951 and £78m. in 1952 to £85m. in 1953. Sales of furniture and electrical goods & motor vehicles in 1953, although higher than in 1952 were still below the 1951 figure. The rise in the value of food sales over the past two years, 24%, was about the same as the increase in the retail price index for that group, while the rise in the value of clothing sales and probably in other groups also was less than the increase in price levels.

The increase over September quarter, 1952 in total retail sales in New South Wales of 7% (from £180m. to £192m.) was proportionately a little less than in the other States. New South Wales share in total recorded Australian sales declined from 39.7% in September quarter 1951 to 39.1% in 1952 and 38.4% in 1953.

RETAIL SALES - Australia and New South Wales - \$million.

Commodity Groups.	1951	1952	1953		% Change - Sept. Q.	
	Sept. Q.	Sept. Q.	March Q.	June Q.	Sept. Q.	1951 to 1952 1951 to 1953.
Australia.						
Groceries	53	62	62	65	67	+ 13%
Butcher's Meat	27	30	29	31	31	+ 13%
Other Food.	43	49	52	52	54	+ 12%
Food & Groceries	123	141	144	148	152	+ 15%
Beer, Wine & Spirits	32	38	44	41	41	+ 20%
Clothing, Drapery (a)	82	78	74	94	85	- 5%
Hardware	31	30	30	33	33	- 3%
Electrical	18	14	15	15	16	- 22%
Furniture	20	16	16	17	18	- 17%
TOTAL, incl. other (b)	370	384	389	415	414	+ 4%
Motor Vehicles &c. (c)	89	76	79	84	86	- 15%
Total - Australia	459	460	468	499	500	+ 9%
New South Wales.						
Total - Excl. Motor						
Vehicles &c.	151	153	152	163	N.A.	+ 1%
All Goods.	182	180	180	192	192	- 2%

(a) Including piece goods and footwear; (b) Including tobacco, books and papers, chemist's goods, jewellery, grain & produce, etc. (c) Including petrol and parts. (d) June Qr. '52 to '53, plus 3.9%.

PRICES AUSTRALIA.

Retail and wholesale price indexes continued to rise in each of the first three quarters of 1953, but at a much slower rate than in recent years. The respective percentage increases between September quarter 1945 and 2% in 1952-53, as against 15% and 12% in 1951-52 and 24% and 28% in 1950-51. The export price index moved irregularly mainly with fluctuations in wool and metal prices. The total index rose by 6% in the year 1952-53 period after decreases in the two preceding years. Since 1945 retail prices have risen 103% whereas the export price index has advanced by 265%. Import prices tended downward in the first half of 1953 making the terms of trade more favourable.

PRICE INDEXES - AUSTRALIA, BASIS 1936-37 to 1938-39 = 100.

Quarter.	Retail Prices	Wholesale Prices	Export Prices	Import Prices
	(a)	(b)	Incl. gold. (b)	(c)
September 1945	129	142	134	202
September 1950	177	226	543	339
September 1951	219	290	486	419
September 1952	252	324	462	391
March 1953	256	316 (d)	490 (d)	382
June 1953	259	320 (d)	502 (d)	379 (d)
September 1953	262	331 (d)	439 (d)	

PERCENTAGE INCREASE - SEPTEMBER QUARTER TO SEPTEMBER QUARTER.

1945 - 50	37%	59%	305%	68%
1950 - 51	24%	28%	- 10%	24%
1951 - 52	15%	12%	- 5%	- 7%
1952 - 53	4%	2%	6%	- 6% (e)

(a) All items "C" series, Six Capitals (b) Commonwealth Statistician (c) Commonwealth Bank (d) Subject to Revision (e) June quarter to June quarter.

Retail Prices in Australia (Six Capitals) rose at the rate of 1.4% to 1.2% in each of the first three quarters of 1953, compared with 2.7%, 5.1%, 1.5% and 0.2% in the successive quarters of 1952. The food and groceries series after a halt at the end of 1952 rose steadily in 1953 and in September quarter was 3.6% higher than a year earlier. The rent series which had been steady until 1952 rose by 7% over the year. For the first time since early 1947 there was a decline in the clothing

series during September quarter 1953, but the small fall left the index 3.6% higher than a year previously.

RETAIL PRICE INDEXES: SIX CAPITAL CITIES - 1936-37 to 1938-39 =100.

Quarter	Food and Groceries	Rent.	Clothing	Miscellaneous	All Items.
September 1951	244	109	346	179	219
September 1952	297	116	381	210	252
June 1953	298	123	397	214	258
September 1953	307	124	395	214	262

Considerable fluctuations were recorded in the component groups of the Australian wholesale price index during 1952-53. Textile Fibres, mainly wool, rose from 566 in September 1952 to 661 in May 1953 and fell back to 575 in September. Foodstuffs and Tobacco moved upward, apart from small seasonal falls as in September, with an increase of 12½% over the year. But slight decreases were recorded in the Metals & Coal, Oils, Fats and Waxes, Chemicals, Rubber & Hides and Building Materials groups. The series of Foods Principally Imported (which have a weight of about 30% in the total index) fell by 6% between September 1952 and 1953, while Goods Principally Home Produced rose by 8%, and the total index rose by 4%.

WHOLESALE PRICE INDEX - Australia - Base 1936-37 to 1938-39 =100.

Month.	Textiles Fibres	Metals & Coal.	Building Materials	Foodstuffs & Tobacco	All Groups.	Goods Principally Imported	Home Prod.
September 1951	566	314	320	282	291	276	297
September 1952	566	399	418	295	321	294	333
February 1953	611	391	391	288	315	287	327
August 1953	581	391	365	336	336	275	361
September 1953	575	391	364	332	333	276	357

Fluctuations in the export price index having ranged from a peak of 860 in March 1951 to a low point of 445 in September 1951 and a subsequent recovery to 515 in May 1953 receding to 485 in September 1953, and reflect chiefly the trend in wool and metals prices. The wheat, butter, meats and sugar series remained fairly steady with small upward adjustments in the past two years, while the metals, tallow and hides series fell by about one half. The total index excluding wool fell slowly from 400 in September 1951 to 379 in 1952 and 366 in 1953.

EXPORT PRICE INDEX - Australia - Base 1936-37 to 1938-39 =100.

Weights..	Wool 46%	Wheat 17%	Butter 11%	Metals 7%	Meats 7%	Gold 7%	All Groups 100%	All Groups excl. Wool.
Sept. 1951	498	445	291	862	237	176	445	400
Sept. 1952	551	432	313	603	294	188	457	379
May 1953	701	448	313	407	321	184	515	359
Sept. 1953	626	448	325	438	331	182	485	366

RETAIL TRADE - Large Sydney Store.

Turnovers in large Sydney stores in September 1953 were 11% and in September quarter 9% higher in value than in the corresponding periods of 1952 but were still below the 1951 figures. The rise between September 1952 and 1953 was greatest in men's (24%) and furniture (17%); smaller increases were recorded in all other main groups. Stocks continued to fall, and in September quarter 1953 were 17% less in value than in 1952 and 1951.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage Increase or Decrease (-)
as compared with corresponding period of previous year.

PERIOD	Value of Sales				Value of Stock.			
	1950	1951	1952	1953	1950	1951	1952	1953
	%	%	%	%	%	%	%	%
March Quarter	9	31	-4	-4	4	10	38	-25
June Quarter	10	33	-9	2	6	22	24	25
September Quarter.	33	18	-16	9	3	36	-	-17
Nine months.	17	27	-10	2	4	23	19	-23

Hire purchase statistics, collected as from March quarter 1953, refer to firms which finance retail sales without retailing goods themselves; direct agreements between retailer and customer are excluded, even if subsequently assigned to finance companies. Sales financed by hire purchase in New South Wales (including A.C.T.) in the first two quarters of 1953 amounted to £13m. each or about 6% of total retail sales. The proportion financed by hire purchase was 51% of the net cash or list price in the motor vehicle and business equipment group and 77% for household and personal goods. The first group (motor & equipment) represented 72% of the total amount financed. The amount outstanding in hire purchase agreements at the end of June 1953 was £33m. in New South Wales (incl. A.C.T.) and 84½m. in Australia.

HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL = New South Wales & Australian Capital Territory.

Quarter	Motor Vehicles and Business Equipment.			Household and Personal Goods.			T O T A L ALL GOODS.		
	Number	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed
1953	000	£mill.	£mill.	000	£mill.	£mill.	000	£mill.	£mill.
March	14.9	9.86	5.41	39.1	3.07	2.34	54.0	12.93	7.75
June	14.1	10.59	5.65	36.4	2.51	1.96	50.5	13.10	7.61

NEW SOUTH WALES ACCOUNTS.

Tax reimbursements received in the four months ended October 1953, £14.4m., were the same as in 1952; for the full year the grant has been raised by £4.3m. (to £47.8m.). A rise in State tax revenue, from £5.6m. to £6.3m., exceeded a fall in miscellaneous receipts and a small rise in departmental appropriations. Railway revenue in the 1953 period was about the same as in 1952 but railway expenditure decreased by £1.4m. and the surplus on working account was the highest since 1944-45. There was also a small reduction in working expenses of the Government tram and bus services but they still exceeded earnings on that account. The working surplus of the Sydney Harbour Trust for the four months fell from £290,000 in 1952 to £140,000 in 1953.

NEW SOUTH WALES ACCOUNTS (£million)

REVENUE ITEM.	July to October.			Expenditure Item	July to October.		
	1951	1952	1953		1951	1952	1953
Tax Reimbursements	12.8	14.4	14.4	Net Debt Charges	5.8	6.3	6.5
State Taxation	5.3	5.6	6.3	Other ex. Debt Charge.			
Other Governmental	5.3	6.0	5.8	Governmental.	17.6	23.7	23.9
Railways	17.8	24.4	24.4	Railways	19.4	23.2	21.8
Tram & Bus Services	3.4	3.9	3.8	Tram & Bus Serv.	3.9	4.7	4.3
Sydney Harbour	.7	.8	.6	Sydney Harbour	.4	.5	.5
TOTAL REVENUE;	45.3	55.1	55.3	TOTAL EXPENDITURE:	47.1	58.4	57.0

Gross loan expenditure on works and services in July-October quarter was £9.4m. in 1953 as against £18.7m. in 1952 and £13.0m. in 1951.

REAL ESTATE AND MORTGAGES = New South Wales.

Real estate turnovers have been comparatively high in recent months. The number of registered sales in the four months ended October 1953 was 15% higher than in 1952 and their value rose by 25% though they were still below the record level of 1951.

REGISTERED REAL ESTATE TRANSACTIONS -New South Wales.

	Year ended June			July - October.			
	1939	1951	1952	1953	1951	1952	1953.
Sales Number	50,295	108,732	95,857	82,905	37,998	28,742	32,946
£ mill.	35.3	192.3	179.6	143.9	74.2	48.5	60.6
Mortgages £mill.	25.1	70.6	77.2	68.6	28.3	28.6	27.9

(Note: The income estimates shown below are based mainly on value of production estimates for the primary and secondary industries and wages and income records for other industries. Generally they are only rough approximations; all figures, in particular 1951-52 and 1952-53, are subject to revision. The concepts follow mainly the lines of the Australian calculations which are published annually as a White Paper, but they exclude Joint Organisation distributions of wool profits. The State totals shown below are equivalent to 39%-40% of the Australian aggregate.)

The State income rose from about £910m. in 1949-50 to £1237m. in 1950-51, £1297m. in 1951-52 and £1428m. in 1952-53. Apart from a general upward trend, which must be viewed in conjunction with the upward movement of price levels, changes in the total are largely influenced by the fluctuations in rural incomes; if that group is excluded there is an increase from £1049m. in 1951-52 to £1095m. in 1952-53, or only 4% compared with increases of 22% and 28% in the two preceding years. The value of rural production in 1952-53 recovered from the comparatively poor 1951-52 season but did not exceed the 1950-51 record level. The value of building decreased over the year, and increases in the value produced in the other industries were comparatively small, in particular when related to the continued upward course of prices. In the seven years shown rural industries made up from 18% to 30% of the total value (23% in 1952-53) and manufacturing from 24% to 29% (26% in 1952-53). If rural industries are excluded the pattern of the other industries remains fairly steady - Manufacturing 34%, mining 5%, building 6% to 7%, transport 10%-11%, trade 21%-22%, other industries 21%-23%.

Employee incomes (salaries and wages) in New South Wales rose by about £134m. in 1950-51, £158m. in 1951-52 and £40m. in 1952-53, - the smaller increment being caused by the decrease in employment and smaller wage rises; but the rise in non-employee incomes, excluding rural, was comparatively slight in 1952-53. Over all industries the employee share in the total fluctuated between 50% and 60% in the seven years; excluding rural industries it rose from 69% in 1946-47-48, 70½% in 1948-49 and 69½% in 1949-50-51 to 71% in 1951-52 and 71½% in 1952-53.

ESTIMATES OF NATIONAL INCOME - NEW SOUTH WALES.

All Figures are subject to revision; 1952-53 preliminary only.

	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53
	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.
Rural Industries	94	176	167	236	376	248	333
Mines & Quarries	18	24	28	34	45	56	60
Building & Constr.	26	33	41	46	58	75	69
Transport & Comm.	44	55	64	72	90	109	115
Manufacturing	153	179	205	230	296	365	851
Trade & Finance	93	115	131	148	195	228	
Others (a)	109	119	131	144	177	216	
T o t a l	537	701	767	910	1237	1297	1428
Wages & Salaries	319	379	440	491	625	783	823
Other Income	218	322	327	419	612	514	605
T o t a l	537	701	767	910	1237	1297	1428

TOTAL INCOME • EXCLUDING RURAL INDUSTRIES.

	1946-47	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53
	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.
Wages & Salaries	305	364	423	468	596	747	783
Other Income	138	162	177	206	264	302	312
Total	443	526	600	674	860	1049	1095

(a) Professional & Personal Services, Military Pay, Public Administration, Real Estate (incl. net/rent rented dwellings and imputed rent of owner-occupied dwellings).

THE SEASON.

All parts of the State, excepting the Northern dairying districts, received well-spread moderate rainfalls in October mostly in excess of the seasonal average. Pastoral and agricultural conditions improved appreciably during the month. More rain is needed to relieve dry conditions in Northern Coastal Districts. Grass-hopper swarms are causing damage to crops and pastures in some Western parts of the State.

RAINFALL INDEX - NEW SOUTH WALES - "Normal Rainfall" - 100 for each Month.

MONTH	Sheep Districts					Wheat Districts				Coastal Dairying Districts.			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1953-Apr.	53	49	92	146	175	46	52	100	81	26	49	32	132
May	185	163	139	107	155	222	190	103	140	52	209	344	129
June	3	22	64	14	29	4	21	65	46	3	15	10	7
July	37	14	54	25	35	49	16	50	41	34	47	27	37
Aug.	184	131	132	152	148	197	124	136	141	94	104	107	98
Sept.	36	65	129	94	81	44	62	137	106	34	30	55	35
Oct.	96	128	167	193	139	105	113	187	157	89	78	119	90

(N) Northern

(C) Central

(S) Southern

(W) Western.

WOOL.

Deliveries into New South Wales wool stores in the four months ended October totalled 834,000 bales in 1953 or 7½ more than in the record season of 1952. In recent years between 50% and 56% of total deliveries have been received in store by the end of October, and progress figures in the current season indicate a heavy clip. Sales so far in the current season were about the same as in 1952 in quantity (402,000 bales) and value (£42m.), but because of heavier arrivals stocks at the end of October 1953 were comparatively high.

RECEIPTS, DISPOSALS AND STOCKS OF WOOL

(New South Wales Stores excl. Albury - Thousand Bales)

	SIDNEY	1953		1952	1950
		Newcastle & Couburn	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry-over from June	17	1	18	16	13
Receipts in Jly-Oct.	652	182	834	781	630
Total	669	183	852	797	643
Disposals-Jly-Oct.	337	65	402	403	367
Balance in store at end of October.	332	118	450	394	276
Value of Sales \$mill.	35.2	6.6	41.8	41.7	53.7

At the sales held in October in New South Wales (and elsewhere in Australia) good competition again ensured full clearances at steady prices. The average prices for September and October 83d. and 84d. (full-clip equivalents) were nearly the same as the closing and full season average of 1952-53. Markets and reports indicate that so far this season good demand has come from the United Kingdom, Western and Eastern Europe, Japan and Australian mills, with United States buyers bidding for suitable lots at more recent sales.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. Greasy.

Season ended 30th June.	Month (a)	1951-52	1952-53	1953-54
1939	September	66.0	73.0	83.0
1950	October	91.0	78.0	84.0 (prel.)
1951	April	63.0	89.0	
1952	May	72.0	93.0	
1953	June	75.0	85.0	

(a) Average that would be realised if whole clip were sold at price level of the month named.

DAIRYING.

Milk production in New South Wales July and August 1953 was maintained above the winter level of recent years, but because of insufficient rain in coastal districts the seasonal increase in September was comparatively small and the total of 59 mill. gall. for the September quarter 1953 was about 3 mill. gallons less than in 1952. This was reflected mainly in a decrease in factory butter output in September quarter from 14.2 mill. lbs. in 1952 to 11.6 mill. lbs. in 1953. Cheese output and deliveries to the Milk Board were higher than in the corresponding period of recent year.

New South Wales.

	Year			September Quarter,			
	1938-39	1951-52	1952-53	1950	1951	1952	1953
Wholcmilk, All Purposes m.gall.	311	240	316	53.7	46.3	62.6	59.2
Buttter (Factory output)m. lbs.	114	53	83	11.3	8.2	14.2	11.6
Cheese (Factory output)m. lbs.	7	4	7	.7	.6	1.1	1.4
Delivered to Milk Board m. gall.	26	62	63	15.0	14.4	15.0	15.9

Milk delivered to the Milk Board (serving an area containing about two-thirds of the State's population) rose from 13.9 m.gall. in September quarter 1950 to 14.4 m.gall. in 1951, 15 m.gall. in 1952 and 15.9m.gall. in 1953. This exceeded the rate of population growth of from 1 $\frac{1}{2}$ % to 3% per year during that period. Total supplies for consumption as fresh milk in the Zone area in the year ended June 1953 were about 62 m.gall. with an additional 4 m.gall. from dairymen-vendors; an average of 29 gall. per head of population.

DELIVERIES TO MILK BOARD

	<u>September Quarter;</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>	<u>1953</u>
<u>Whole Milk.</u>					
Sydney		10,908	11,502	12,131	12,615
Newcastle		994	1,037	1,094	1,151
Wollongong		389	438	470	504
Erina		179	179	173	188
Blue Mountains-Lithgow		415	466	428	437
Hunter (as from August 1952)				113	242
Sweet Cream Milk - All Districts.		975	792	615	726
<u>T o t a l.</u>		<u>13,860</u>	<u>14,414</u>	<u>15,024</u>	<u>15,863</u>

1953 figures are preliminary only.

WHEAT. New South Wales.

A report issued by the Department of Agriculture assesses yield prospects for the 1953-54 wheat crop, based on conditions as at end of October, at 45 mill. bus. from 2.9 mill. acres. Estimates by other authorities range from 50 to 55 m. bus. The 1952-53 crop totalled 56.7 mill. bus. The crop outlook is described as chiefly fair to good in Northern areas, on the Tablelands and in most of the Southern districts while in most Central areas prospects are only poor to fair. The wheat areas generally experienced dry conditions in autumn and winter but the outlook was improved by fairly good spring rains.